

**AMENDMENT TO THE SPECIFICATION**

On page 1, please replace the first paragraph with the following paragraph:

The present invention relates to an aqueous dispersion of biodegradable polyester and a process for preparing the same. More specifically, the present invention relates to an aqueous dispersion of biodegradable polyester containing a copolymer (hereafter referred to as PHBH) of 3-hydroxybutyrate (hereinafter referred to as 3HB) and 3-hydroxyhexanoate (hereafter referred to as 3HH) and a process for preparing the same.